

For Services Rendered Solely on Behalf of the Debtor

NAME OF PROFESSIONAL & TITLE	YEAR ADMITTED (Or Years Of Professional Service)	2023 HOURS	2023 RATE	2023 FEE
Stacy W. Harrison, Partner	1994	1.10	\$1,200.00	\$1,320.00
Lisa T. Simpson, Partner	1994	7.30	\$1,200.00	\$8,760.00
James L. Stengel, Partner	1980	9.80	\$1,200.00	\$11,760.00
Robert Trust, Partner	1998	2.30	\$1,200.00	\$2,760.00
Naomi J. Scotten, Partner	2011	0.80	\$910.00	\$728.00
Lauren A. Weber, Associate	2017	3.90	\$807.00	\$3,147.30
Mariya Naulo, Associate	2014	42.80	\$844.00	\$36,123.20
	TOTALS	68.00		\$64,598.50
			Volume Discount	(166.95)
			TOTAL	\$64,431.55

For Services Rendered on Behalf of the Debtor and J&J

NAME OF PROFESSIONAL & TITLE	YEAR ADMITTED (Or Years Of Professional Service)	2023 HOURS	2023 RATE	2023 FEE
Peter A. Bicks, Partner	1986	4.60	\$1,200.00	\$5,520.00
Robert Loeb, Partner	1987	47.40	\$1,200.00	\$56,880.00
Joshua Rosenkranz, Partner	1986	59.50	\$1,200.00	\$71,400.00
Naomi J. Scotten, Partner	2011	194.10	\$910.00	\$176,631.00
James L. Stengel, Partner	1980	1.50	\$1,200.00	\$1,800.00
Alyssa Barnard-Yanni, Associate	2015	97.60	\$844.00	\$82,374.40
Upnit K. Bhatti, Associate	2015	161.20	\$844.00	\$136,052.80
Melanie Hallums, Associate	1998	8.00	\$844.00	\$6,752.00
Zachary Hennessee, Associate	2018	1.90	\$756.00	\$1,436.40
Paige Pavone, Associate	2015	0.60	\$844.00	\$506.40
Anne Savin, Associate	2001	4.40	\$844.00	\$3,713.60
Geoffrey Shaw, Associate	2016	81.60	\$844.00	\$68,870.40
Brian Wegrzyn, Associate	2009	27.20	\$844.00	\$22,956.80
Amy S. Gerrish, Paralegal		45.30	\$375.00	\$16,987.50
Patrick Kunkler, Paralegal		16.70	\$375.00	\$6,262.50
Elizabeth Y. Walker, Paralegal		24.60	\$375.00	\$9,225.00

NAME OF PROFESSIONAL & TITLE	YEAR ADMITTED (Or Years Of Professional Service)	2023 HOURS	2023 RATE	2023 FEE
	TOTALS	776.20		\$667,368.80
	Volume Discount			(4,967.94)
	Total Fees			\$662,400.86
	LESS 50% PORTION OWED BY J&J			(331,200.44)
	TOTAL FEES			\$331,200.42
	GRAND TOTAL	844.20		\$395,631.97

SECTION II – SUMMARY OF SERVICES

For Services Rendered Solely on Behalf of the Debtor

SERVICES RENDERED	HOURS	FEE
a) Asset Analysis and Recovery Identification and review of potential assets including causes of action and non-litigation recoveries.	0.00	\$0.00
b) Asset Disposition Sales, leases, abandonment and related transaction work.	0.00	\$0.00
c) Avoidance Action Litigation Preference and fraudulent transfer litigation.	0.00	\$0.00
d) Business Operations Issues related to debtor-in-possession operating in chapter 11 such as employee, vendor, tenant issues and other similar problems.	0.00	\$0.00
e) Case Administration Coordination and compliance activities, including preparation of statement of financial affairs, schedules, list of contracts, United States Trustee interim statements and operating reports; contacts with the United States Trustee; general creditor inquiries.	0.00	\$0.00
f) Claims Administration and Objections Specific claim inquiries; bar date motions; analyses, objections and allowance of claims.	0.00	\$0.00
g) Employee Benefits/Pensions Review issues such as severance, retention, 401K coverage and continuance of pension plan.	0.00	\$0.00
h) Fee/Employment Applications Preparations of employment and fee applications for self or others; motions to Establish interim procedures.	52.70	\$47,760.91
i) Fee/Employment Objections Review of an objections to the employment and fee applications of others.	0.00	\$0.00
j) Financing Matters under 361, 363 and 364 including cash collateral and secured claims; loan document analysis.	0.00	\$0.00
k) Litigation Other than Avoidance Action Litigation (there should be a separate category established for each major matter).	15.30	\$16,670.64
l) Meetings of Creditors Preparing for and attending the conference of creditors, the 341(a) meeting and other creditors' committee meetings.	0.00	\$0.00
m) Plan and Disclosure Statement Formulation, presentation and confirmation; compliance with the plan confirmation order, related orders and rules;	0.00	\$0.00

SERVICES RENDERED	HOURS	FEE
disbursement and case closing activities, except those related to allowance and objections to allowance of claims.		
n) Relief from Stay Proceedings Matters relating to termination or continuation of automatic stay under 362.	0.00	\$0.00
o) Accounting/Auditing Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.	0.00	\$0.00
p) Business Analysis Preparation and review of company business plan; development and review of strategies; preparation and review of cash flow forecasts and feasibility studies.	0.00	\$0.00
q) Corporate Finance Review financial aspects of potential mergers, acquisitions and disposition of company or subsidiaries.	0.00	\$0.00
r) Data Analysis Management information systems review, installation and analysis, construction, maintenance and reporting of significant case financial data, lease rejection, claims, etc.	0.00	\$0.00
s) Litigation Consulting Providing consulting and expert witness services related to various bankruptcy matters such as insolvency, feasibility, avoiding actions; forensic accounting, etc.	0.00	\$0.00
t) Reconstruction Accounting Reconstructing books and records from past transactions and bringing accounting current.	0.00	\$0.00
u) Tax Issues Analysis of tax issues and preparation of state and federal tax returns.	0.00	\$0.00
v) Valuation Appraise or review appraisals of assets.	0.00	\$0.00
w) Travel Time Please note that non-working travel time must be billed at 50% of cost.	0.00	\$0.00
SERVICES TOTAL:	68.00	\$64,431.55

For Services Rendered on Behalf of the Debtor and J&J

SERVICES RENDERED	HOURS	FEE
a) Asset Analysis and Recovery Identification and review of potential assets including causes of action and non-litigation recoveries.	0.00	\$0.00
b) Asset Disposition Sales, leases, abandonment and related transaction work.	0.00	\$0.00
c) Avoidance Action Litigation Preference and fraudulent transfer litigation.	0.00	\$0.00
d) Business Operations Issues related to debtor-in-possession operating in chapter 11 such as employee, vendor, tenant issues and other similar problems.	0.00	\$0.00
e) Case Administration Coordination and compliance activities, including preparation of statement of financial affairs, schedules, list of contracts, United States Trustee interim statements and operating reports; contacts with the United States Trustee; general creditor inquiries.	0.00	\$0.00
f) Claims Administration and Objections Specific claim inquiries; bar date motions; analyses, objections and allowance of claims.	0.00	\$0.00
g) Employee Benefits/Pensions Review issues such as severance, retention, 401K coverage and continuance of pension plan.	0.00	\$0.00
h) Fee/Employment Applications Preparations of employment and fee applications for self or others; motions to Establish interim procedures.	0.00	\$0.00
i) Fee/Employment Objections Review of an objections to the employment and fee applications of others.	0.00	\$0.00
j) Financing Matters under 361, 363 and 364 including cash collateral and secured claims; loan document analysis.	0.00	\$0.00
k) Litigation Other than Avoidance Action Litigation (there should be a separate category established for each major matter).	776.20	\$662,400.86
l) Meetings of Creditors Preparing for and attending the conference of creditors, the 341(a) meeting and other creditors' committee meetings.	0.00	\$0.00
m) Plan and Disclosure Statement Formulation, presentation and confirmation; compliance with the plan confirmation order, related orders and rules; disbursement and case closing activities, except those related to allowance and objections to allowance of claims.	0.00	\$0.00

SERVICES RENDERED	HOURS	FEE
n) Relief from Stay Proceedings Matters relating to termination or continuation of automatic stay under 362.	0.00	\$0.00
o) Accounting/Auditing Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.	0.00	\$0.00
p) Business Analysis Preparation and review of company business plan; development and review of strategies; preparation and review of cash flow forecasts and feasibility studies.	0.00	\$0.00
q) Corporate Finance Review financial aspects of potential mergers, acquisitions and disposition of company or subsidiaries.	0.00	\$0.00
r) Data Analysis Management information systems review, installation and analysis, construction, maintenance and reporting of significant case financial data, lease rejection, claims, etc.	0.00	\$0.00
s) Litigation Consulting Providing consulting and expert witness services related to various bankruptcy matters such as insolvency, feasibility, avoiding actions; forensic accounting, etc.	0.00	\$0.00
t) Reconstruction Accounting Reconstructing books and records from past transactions and bringing accounting current.	0.00	\$0.00
u) Tax Issues Analysis of tax issues and preparation of state and federal tax returns.	0.00	\$0.00
v) Valuation Appraise or review appraisals of assets.	0.00	\$0.00
w Travel Time Please note that non-working travel time must be billed at 50% of cost.	0.00	\$0.00
SERVICES TOTAL:	776.20	\$662,400.86
LESS 50% PORTION OWED BY J&J:		(331,200.44)
TOTAL:		\$331,200.42

SECTION III – SUMMARY OF DISBURSEMENTS

CATEGORY	AMOUNT
Court Filing Fee (Charged By Court)	\$51.25
Outside Services	\$1,949.02
TOTAL	\$2,000.27
LESS 50% PORTION OWED BY J&J	(1,000.14)
TOTAL	\$1,000.13

I certify under penalty of perjury that the above is true.

Date: September 8, 2023

/s/ Robert Loeb

<p><u>UNITED STATES BANKRUPTCY COURT</u> <u>DISTRICT OF NEW JERSEY</u></p> <p>WOLLMUTH MAHER & DEUTSCH LLP</p> <p>Paul R. DeFilippo, Esq. 500 Fifth Avenue New York, New York 10110 Telephone: (212) 382-3300 Facsimile: (212) 382-0050 pdefilippo@wmd-law.com</p> <p>JONES DAY Gregory M. Gordon, Esq. Brad B. Erens, Esq. Dan B. Prieto, Esq. Amanda Rush, Esq. 2727 N. Harwood Street Dallas, Texas 75201 Telephone: (214) 220-3939 Facsimile: (214) 969-5100 gmgonson@jonesday.com bberens@jonesday.com dbprieto@jonesday.com asrush@jonesday.com (Admitted <i>pro hac vice</i>)</p> <p>ATTORNEYS FOR DEBTOR</p>	<p>ORRICK, HERRINGTON & SUTCLIFFE LLP Robert Loeb, Esq. Columbia Center 1152 15th Street, N.W. Washington, D.C. 20005 Telephone: (202) 339-8400 Facsimile: (202) 339-8500 rloeb@orrick.com</p> <p>SPECIAL TALC LITIGATION APPELLATE COUNSEL FOR DEBTOR</p>
<p>In re:</p> <p>LTL MANAGEMENT LLC,¹</p> <p style="text-align: right;">Debtor.</p>	<p>Chapter 11</p> <p>Case No.: 23-12825 (MBK)</p> <p>Judge: Michael B. Kaplan</p> <p>Hearing Date: October 18, 2023</p>

**FIRST AND FINAL FEE APPLICATION OF ORRICK, HERRINGTON & SUTCLIFFE
LLP AS DEBTOR’S SPECIAL TALC LITIGATION APPELLATE COUNSEL FOR
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED FOR THE
PERIOD OF APRIL 5, 2023 THROUGH AUGUST 11, 2023**

Orrick, Herrington & Sutcliffe LLP (“Orrick”), as the Debtor’s Special Talc Litigation Appellate Counsel in the above-captioned matter, submits this application (the “Application”)

¹ The last four digits of the Debtor’s taxpayer identification number are 6622. The Debtor’s address is 501 George Street, New Brunswick, New Jersey 08933.

pursuant to 11 U.S.C. §§ 330 and 331, Rule 2016 of the Federal Rules of Bankruptcy Procedure, and Local Bankruptcy Rule 2016-3, as its final application for compensation for services rendered and reimbursement of expenses for the period of April 5, 2023 through August 11, 2023 (the “Final Compensation Period”). By this Application, pursuant to the Compensation Procedures Order and the Dismissal Order (both as defined below), Orrick seeks allowance and payment of compensation in the amount of \$395,631.97 for services rendered by Orrick during the Final Compensation Period and allowance and reimbursement of its actual and necessary expenses in the amount of \$1,000.13 incurred during the Final Compensation Period. In support of the Application, Orrick respectfully represents as follows:

BACKGROUND

1. On April 4, 2023 (the “Petition Date”), the Debtor filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), commencing the above-captioned chapter 11 case (the “Chapter 11 Case”) in the United States Bankruptcy Court for the District of New Jersey.

2. On May 22, 2023, the Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Retained Professionals* [ECF No. 562] (the “Compensation Procedures Order”). Pursuant to the Compensation Procedures Order, professionals are directed to file with the Court and serve monthly fee statements each month. If there are no objections to a monthly fee statement, then the professionals are entitled to payment in the amount of eighty percent (80%) of the fees and one hundred percent (100%) of the expenses requested in the monthly fee statement.

3. On August 11, 2023, the Court entered the *Order (I) Dismissing Debtor's Chapter 11 Petition Pursuant to 11 U.S.C. § 1112(b); (II) Establishing Procedures with Respect to Requests for Compensation; and (III) Granting Related Relief* [ECF No. 1211] (the “Dismissal Order”).

4. The Office of the United States Trustee has established certain *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. §330 by Attorneys in Larger Chapter 11 Cases* (the “Revised UST Guidelines”). The Office of the United States Trustee has issued forms to aid in compliance with the Revised UST Guidelines. Charts and tables based on such forms are attached hereto as exhibits and filled out with data to the extent relevant to this Chapter 11 Case:

Exhibit A: Customary And Comparable Compensation Disclosures With Fee Applications;

Exhibit B: Summary of Timekeepers Included In This Fee Application;

Exhibit C: Summary of Compensation Requested By Project Category;

Exhibit D: Summary of Expense Reimbursement Requested By Category; and

Exhibit E: Summary Cover Sheet of Fee Application

5. On May 4, 2023, Orrick filed its application to be retained as Special Talc Litigation Appellate Counsel to the Debtor, effective as of April 4, 2023 (the “Retention Application”) [ECF No. 430].

6. On June 16, 2023, this Court entered an order approving the Retention Application [ECF No. 801].

**ORRICK'S APPLICATION FOR COMPENSATION
AND REIMBURSEMENT OF EXPENSES**

A. Final Fee Application

7. This is Orrick's final application for compensation filed in this matter.

B. Monthly Fee Statements Filed During the Final Compensation Period

8. On August 7, 2023, in accordance with the procedures prescribed in the Compensation Procedures Order, Orrick filed and served a monthly fee statement for the period of April 5, 2023 through April 30, 2023 (the “First Monthly Fee Statement”) [ECF No. 1164] requesting fees in the amount of \$46,734.45 and expenses in the amount of \$51.71. Upon the filing of the certificate of no objection [Dkt. 1278] in respect of the First Monthly Fee Statement, Orrick applied \$37,439.27 of the previously unapplied portion of the payments disclosed in the Retention Application.

9. On August 11, 2023, in accordance with the procedures prescribed in the Compensation Procedures Order, Orrick filed and served a monthly fee statement for the month of May 2023 (the “Second Monthly Fee Statement”) [ECF No. 1214] requesting fees in the amount of \$139,875.05 and expenses in the amount of \$56.88. Upon the filing of the certificate of no objection [ECF No. 1301] in respect of the Second Monthly Fee Statement, Orrick applied \$33,835.16 of the previously unapplied portion of the payments disclosed in the Retention Application.

10. On September 5, 2023, Orrick filed and served a monthly fee statement for the month of June 2023 (the “Third Monthly Fee Statement”) [ECF No. 1305] and a monthly fee statement for the month of July 2023 (the “Fourth Monthly Fee Statement”) [ECF No. 1307]. The Third Monthly Fee Statement requested fees in the amount of \$156,670.54 and expenses in the amount of \$766.16. The Fourth Monthly Fee Statement requested fees in the amount of \$18,751.54 and expenses of \$125.38. The objection deadline for the Third Monthly Fee Statement and the Fourth Monthly Fee Statement is September 19, 2023.

11. On September 8, 2023, Orrick filed and served a monthly fee statement for the period of August 1, 2023 through August 11, 2023 [ECF No. 1332] (the “Fifth Monthly Fee”

Statement”, and, collectively with the First Monthly Fee Statement, the Second Monthly Fee Statement, the Third Monthly Fee Statement, and the Fourth Monthly Fee Statement, the “Final Compensation Period Statements”) requesting fees in the amount of \$33,600.39 and reimbursement of expenses in the amount of \$0.00. The objection deadline for the Fifth Monthly Fee Statement is September 22, 2023.

12. As of the date hereof, Orrick has received payment of \$0 for fees and \$0 for expenses. In addition, Orrick has applied \$71,274.43, which represents all of the funds that Orrick was holding as disclosed in the Retention Application, and as explained in the First Monthly Statement and the Second Monthly Statement.

13. In accordance with the Compensation Procedures Order, Orrick seeks final approval of all fees and expenses sought in the Final Compensation Period Statements, and payment in an amount equal to the difference between the amount of the fees and expenses allowed and the actual payments received by Orrick on account thereof.

JURISDICTION, VENUE, AND STATUTORY BASIS

14. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. Consideration of this Application is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory predicates for the relief sought herein are sections 328, 330, and 331 of the Bankruptcy Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure and Local Bankruptcy Rules 2016-1 and 2016-3.

**SUMMARY OF SERVICES RENDERED AND EXPENSES
INCURRED DURING THE FINAL COMPENSATION PERIOD**

15. The compensation requested in this proceeding is reasonable based on the nature and extent of the services rendered, the size and complexity of this Chapter 11 Case, the time, labor, and special expertise brought to bear on the questions presented, and other related factors.

16. As described in further detail below, during the Final Compensation Period, the professional services performed by Orrick were necessary and appropriate to protect the rights and fulfill the obligations of the Debtor given the nature and complexity of the issues at hand, were in the best interests of the Debtor and other parties in interest, and were performed in an expeditious and efficient manner. As such, Orrick submits that the compensation sought herein is reasonable within the meaning of sections 330 and 331 of the Bankruptcy Code.

17. As set forth in the Application cover sheet submitted herewith, Orrick rendered a total of 844.20 hours of professional services during the Final Compensation Period, for which it seeks compensation of \$395,631.97 and incurred \$1,000.13 in out-of-pocket expenses which were actual, necessary expenses in connection with rendering the professional services described herein.

18. To apprise this Court of the legal services rendered during the Final Compensation Period, Orrick sets forth the following summary. This summary is intended only to highlight certain categories of services in which Orrick devoted substantial time and attention on behalf of the Debtor. Detailed descriptions of all services rendered and expenses incurred during the Final Compensation Period are included in the Final Compensation Period Statements and are incorporated herein by reference as if fully set forth in their entirety.

- A. **Fee/Employment Applications:** This category relates to work in connection with (a) preparing and filing the Debtor's application to retain Orrick as Special Talc Litigation Appellate Counsel, and (b) preparing and filing Orrick's monthly fee statements for the period from April 2023 to August 2023.

Fees: \$64,431.55; Hours: 68.0

- B. Litigation:**² This category relates to work in connection with Orrick's representation of the Debtor in multiple cases on appeal related to the Debtor's talc liabilities.³

Fees: \$331,200.42; Hours: 776.20

19. In addition to the foregoing, Orrick incurred out-of-pocket expenses during the Final Compensation Period in the amount of \$1,000.13 which were "actual, necessary expenses" in connection with rendering the professional services described above pursuant to section 330(a)(1)(B) of the Bankruptcy Code. A detailed list of the expenses Orrick has incurred in the course of its representation of the Debtor during the Final Compensation Period is summarized. Such expenses include filing/court fees and outside services. Orrick has made every effort to minimize the expenses in this matter by utilizing the most cost-efficient methods of communication and production consistent with the necessary time restraints.

CERTIFICATION OF COUNSEL

20. A Certification of Counsel is attached hereto as **Exhibit F**.

COMPLIANCE WITH GUIDELINES

21. Orrick believes that this Application substantially complies with the local rules of this Court and the United States Trustee's guidelines for fee applications. To the extent there has not been material compliance with any particular rule or guideline, Orrick respectfully requests a waiver or an opportunity to cure.

[Remainder of this page intentionally left blank.]

² Services rendered in this category were characterized as "Other Contested Matters" based on the Uniform Task Based Management System ("UTBMS") Bankruptcy Code Set.

³ Some of the work in this category relates to matters in which Orrick is solely representing the Debtor or is representing the Debtor jointly with Johnson & Johnson ("J&J"). Detailed descriptions of all services rendered and expenses incurred during the Final Compensation Period are included in the Final Compensation Period Statements and are incorporated herein by reference as if fully set forth in their entirety. Orrick's fees for matters in which it is solely representing J&J are not reflected in this Application nor in the Final Compensation Period Statement.

CONCLUSION

WHEREFORE, for all of the foregoing reasons, pursuant to sections 328, 330, and 331 of the Bankruptcy Code, Orrick respectfully requests (i) allowance of compensation for professional services rendered as the Debtor's Special Talc Litigation Appellate Counsel during the Final Compensation Period in the amount of \$395,631.97; (ii) reimbursement of actual and necessary expenses incurred by Orrick during the Final Compensation Period in the amount of \$1,000.13; (iii) payment of the outstanding fees and expenses due Orrick for the Final Compensation Period; and (iv) such other and further relief as this Court deems just and proper.

Date: September 8, 2023

/s/ Robert Loeb

Robert Loeb
Orrick, Herrington & Sutcliffe LLP
Columbia Center
1152 15th Street, N.W.
Washington, D.C. 20005
Telephone: (202) 339-8475
Facsimile: (202) 339-8500
Email: rloeb@orrick.com

*SPECIAL TALC LITIGATION APPELLATE
COUNSEL FOR DEBTOR*